

# EXCHANGE GOVERNORS

Not a Single Member of Old Board Returned.

## SALT LAKERS' IDAHO MINE HAVE A BIG LAYOUT ADJOINING TRADE DOLLAR.

The annual meeting of the Salt Lake Stock & Mining Exchange was pulled off yesterday afternoon, according to schedule, the combination formed to make a clean sweep of the old board of governors winning every trick, hands down.

In opening the meeting President Bransford explained that several months ago the governing board appointed a committee to three to form a set of laws and rules with the purpose of changing the present corporation to an association in the belief that the plan would prove beneficial to the exchange and make it more of a business association. He said that the governing board had been carefully working the work of the committee which had labored almost incessantly for months to provide a code that would put the exchange in harmony with the best governed bodies of like character in the country. For that reason the board requested of the members to delay the election of a new board for a short time in order that the new laws and rules might be carefully considered by the members before action was taken upon them. If they were adopted, the election which it was proposed to hold now would have to be repeated then, and he thought that might be avoided by taking the action.

That the majority was opposed to new laws, new organization, new rules or new anything that emanated from the ranks of the old board, has been in control for years, was soon made manifest. A motion to grant an extension of thirty days for the purpose mentioned was carried by a vote of 10 to 2. The motion was followed by another to table it, and a roll call resulted in thirty-eight votes being recorded for and twenty-five against the motion to table. The new regime was routed and the election of a new board was proceeded with.

The "combination" ticket was instantly victorious. It contained the names of Herman Bamberger, W. H. Farnsworth, W. H. Child, M. J. Miller, Herman Hatfield, Ralph Guthrie, D. H. Peery, John Hatfield and N. A. Page. With the exception of John Hatfield the entire bunch was elected on the first ballot, the nominees receiving from thirty-one to thirty-five votes each out of a total of sixty-one cast. On the second round the votes were scattered, and a dozen or more voted for Reed Smoot.

On the third ballot Mr. Hatfield was overwhelmingly elected.

It is more than probable that tomorrow the new board will organize by electing D. H. Peery president. In fact, the new board was understood to have been pledged to him from the start. The financial report submitted showed that the exchange began the year with \$907,340 on hand. The receipts from the exchange of \$2,360,250 and the disbursements \$2,349,480, leaving a balance with which to begin the new year of \$218,110.

### FINAL PAYMENT MADE.

Salt Lake People to Operate Gold Mine in Idaho.

A syndicate of Salt Lake mining men, including City Councilman A. J. Davis, W. H. Child, J. O. Orem and others, who have held a bond on a large group of claims adjoining the famous Trade Dollar gold bonanza at Silver City, Idaho, last night, yesterday made final payment on the ground and completed the formation of the Trade Dollar Extension company to operate it, the new company being capitalized for \$500,000, represented by as many shares of the par value of \$1 each. J. J. Corum is secretary and president; W. H. Child, secretary and treasurer; J. W. Kidwell, vice president; these, together with A. J. Orem and A. J. Davis, completing the board of directors.

Tomorrow morning Messrs. Orem and Davis will leave for camp to inaugurate the extensive campaign of development that has already been planned, and, all going well, ninety days from now will see the company turning out gold bullion from the mill that will be erected at the property just as soon as the plans can be executed and the contracts awarded.

The Trade Dollar is one of the famous gold producers of the west. At the present time it is being mined to a depth of 1,100 feet, and within 135 feet of the end lines of the new company's territory on the main ledge. Running through the Extension company's ground are four distinct veins, the chief one and the one upon which the Trade Dollar is working at depth, trending out to the south and then the ledge matter in this vein carries at the surface values ranging from \$12.50 to \$200 per ton, and the company intends to open it up to a depth of 1,500 feet.

The ledge matter in this vein carries at the surface values ranging from \$12.50 to \$200 per ton, and the company intends to open it up to a depth of 1,500 feet.

### MINES INSPECTED.

A. F. Holden and Others at Tintic-Centennial to Sink.

A. F. Holden, managing director of the United States Mining company, and C. E. Allen, general superintendent of the company's Centennial-Eureka mine in Tintic district, left Thursday morning for the Centennial-Eureka and Friday in Tintic inspecting the underground workings at the Centennial-Eureka, the Tetro and the Gemini. They were accompanied by P. L. Williams of the engineering corps of the Highland Boy, and James A. Pollock, president of the Tetro.

While at the Centennial-Eureka mine Mr. Allen gave instructions to prepare to resume sinking in the main shaft, which is to be dropped down 500 feet from the 1,600 foot level. Development work on the main ore crosscut, which is stupendous in size, indicates that the mineralization extends to a great depth, and although there is an immense tonnage of ore ready to stop, the management intends to continue extensive operations in the way of development.

### TWO NEW COMPANIES.

One to Operate in Nevada, the Other in Idaho.

The following mining company incorporations were filed with county clerk John J. Lawrence: Consolidated Gold Mining company, to operate the Jingo, Hornet Rose and Bluebell claims in Pine Grove mining

district, Elmore county, Idaho. The company has a capital stock of \$500,000, divided into 500,000 shares. Two hundred and forty thousand shares are treasury stock, and the balance are owned by W. J. Lawrence, president and director; H. A. Smith, vice president and director; D. B. Hempstead, secretary, treasurer and director; Frank Judge, director; and Fred C. Derr, director.

### THE GOLD MOUNTAIN CON.

Manager Ridge Tells of Showing at This Tonopah Group.

W. R. Ridge, general manager of the Gold Mountain Consolidated, a most likely proposition being operated six miles from Tonopah, Nevada, yesterday told the east yesterday and will spend several days in town before proceeding to camp. He says the ledge in the company's property extends for a distance of 3,000 feet. Up to date developments have consisted in running open cuts to determine the character and the character of the ore at different points.

### OUT FOR NEW BUYER.

Iron Deal Appears to Have Failed—Utah Field Attracts Attention.

As the \$500,000 payment on the iron deal was made yesterday, the deal was closed, and no word having been sent as to the reason of the delay, the owners of the deposits, through their authorized agent, considered the "incident" as closed. The deal was a combination that has been after the layout for a long time and which was mentioned in the last issue of the Herald. It was a combination of the names of Herman Bamberger, W. H. Farnsworth, W. H. Child, M. J. Miller, Herman Hatfield, Ralph Guthrie, D. H. Peery, John Hatfield and N. A. Page. With the exception of John Hatfield the entire bunch was elected on the first ballot, the nominees receiving from thirty-one to thirty-five votes each out of a total of sixty-one cast.

On the second round the votes were scattered, and a dozen or more voted for Reed Smoot. On the third ballot Mr. Hatfield was overwhelmingly elected.

It is more than probable that tomorrow the new board will organize by electing D. H. Peery president. In fact, the new board was understood to have been pledged to him from the start.

The financial report submitted showed that the exchange began the year with \$907,340 on hand. The receipts from the exchange of \$2,360,250 and the disbursements \$2,349,480, leaving a balance with which to begin the new year of \$218,110.

### FINAL PAYMENT MADE.

Salt Lake People to Operate Gold Mine in Idaho.

A syndicate of Salt Lake mining men, including City Councilman A. J. Davis, W. H. Child, J. O. Orem and others, who have held a bond on a large group of claims adjoining the famous Trade Dollar gold bonanza at Silver City, Idaho, last night, yesterday made final payment on the ground and completed the formation of the Trade Dollar Extension company to operate it, the new company being capitalized for \$500,000, represented by as many shares of the par value of \$1 each. J. J. Corum is secretary and president; W. H. Child, secretary and treasurer; J. W. Kidwell, vice president; these, together with A. J. Orem and A. J. Davis, completing the board of directors.

Tomorrow morning Messrs. Orem and Davis will leave for camp to inaugurate the extensive campaign of development that has already been planned, and, all going well, ninety days from now will see the company turning out gold bullion from the mill that will be erected at the property just as soon as the plans can be executed and the contracts awarded.

The Trade Dollar is one of the famous gold producers of the west. At the present time it is being mined to a depth of 1,100 feet, and within 135 feet of the end lines of the new company's territory on the main ledge. Running through the Extension company's ground are four distinct veins, the chief one and the one upon which the Trade Dollar is working at depth, trending out to the south and then the ledge matter in this vein carries at the surface values ranging from \$12.50 to \$200 per ton, and the company intends to open it up to a depth of 1,500 feet.

The ledge matter in this vein carries at the surface values ranging from \$12.50 to \$200 per ton, and the company intends to open it up to a depth of 1,500 feet.

### MINES INSPECTED.

A. F. Holden and Others at Tintic-Centennial to Sink.

A. F. Holden, managing director of the United States Mining company, and C. E. Allen, general superintendent of the company's Centennial-Eureka mine in Tintic district, left Thursday morning for the Centennial-Eureka and Friday in Tintic inspecting the underground workings at the Centennial-Eureka, the Tetro and the Gemini. They were accompanied by P. L. Williams of the engineering corps of the Highland Boy, and James A. Pollock, president of the Tetro.

While at the Centennial-Eureka mine Mr. Allen gave instructions to prepare to resume sinking in the main shaft, which is to be dropped down 500 feet from the 1,600 foot level. Development work on the main ore crosscut, which is stupendous in size, indicates that the mineralization extends to a great depth, and although there is an immense tonnage of ore ready to stop, the management intends to continue extensive operations in the way of development.

### TWO NEW COMPANIES.

One to Operate in Nevada, the Other in Idaho.

The following mining company incorporations were filed with county clerk John J. Lawrence: Consolidated Gold Mining company, to operate the Jingo, Hornet Rose and Bluebell claims in Pine Grove mining

district, Elmore county, Idaho. The company has a capital stock of \$500,000, divided into 500,000 shares. Two hundred and forty thousand shares are treasury stock, and the balance are owned by W. J. Lawrence, president and director; H. A. Smith, vice president and director; D. B. Hempstead, secretary, treasurer and director; Frank Judge, director; and Fred C. Derr, director.

### MINING STOCK MARKET.

Week's Trading Has Been Light and Market Weak.

The week on the mining exchange closed yesterday with the sale of 5,500 shares of stock for \$105,150, the totals for the week being 15,000 shares for \$1,500,000. Disturbances in the eastern money market, the weakness of silver and gold, and the resulting depression of the stock market, have had a depressing effect on most of the stocks, and business has been comparatively light. While the market is in a state of uncertainty, it is not likely that there will be any great change in the market. The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

Consolidated Mercantile, which has been in the dumps so long, has been buying the good form during the week, sales having been made all the way up from \$1.70 to \$1.80. The balance of the list has had a hard struggle to maintain anything like its own.

### Bank Statement.

New York, Jan. 24.—The weekly statement of the assets of the associated banks shows:

Loans, \$890,448,100; increase, \$4,344,700.

Deposits, \$912,812,100; increase, \$11,700,000.

Circulation, \$45,414,400; decrease, \$85,500.

Legal tenders, \$77,448,000; increase, \$1,200,000.

Specie, \$177,170,000; increase, \$8,928,600.

Reserve, \$254,618,000; increase, \$9,132,900.

Reserve required, \$228,202,025; increase, \$2,325,950.

Surplus, \$26,414,975; increase, \$3,197,850.

Ex-United States deposits, \$38,458,250; increase, \$6,188,550.

The financier this week says: The New York clearing house banks still

are in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

Friday night, after having been in the market for some time, the market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.

The market is in a state of uncertainty, it is not likely that there will be any great change in the market.